

Quincy Retirement Community
 Statement of Operations and Changes in Net Assets
 Budget

2026

Net Assets Without Donor Restrictions

Revenues, gains and other support:

Resident services:

Resident services	\$ 23,809,932
Amortization of entrance fees	<u>2,078,712</u>

Total resident services 25,888,644

Contributions, gifts, grants and bequests 10,000

Net assets released from restrictions 75,000

Total operating revenues and other support 25,973,644

Expenses:

Nursing services	8,800,917
Rehabilitation	1,757,244
Recreation and special services	516,551
Pharmacy	227,004
Social Services	108,405
Physician Services	31,000
Dining Services	2,752,115
Building operations and maintenance	3,744,438
Housekeeping	285,527
Laundry	196,318
Management and general	3,741,880
Employee Benefits	1,347,275
Interest	1,054,765
Depreciation	3,130,385
Fundraising	<u>61,745</u>

Total expenses before non-recurring expenses 27,755,572

Operating loss before gains and losses (1,781,928)

Operating loss (1,781,928)

Other income:

Investment income, net of investment expense 499,765

Total other income 499,765

Revenues less than expenses (1,282,163)

Decrease in net assets without donor restrictions (1,282,163)

Net Assets With Donor Restrictions

Contributions, gifts, grants and bequests	218,715
Net assets released from restrictions	<u>(75,000)</u>

Increase in net assets with donor restrictions 143,715

Decrease in net assets \$ (1,138,448)